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Monday October 25, 8:19 am Eastern Time

## Company Press Release

# Vsource Moves the Entire Procurement Process to the Internet

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## NAPM Conference To Showcase Pure Internet Application

VENTURA, Calif.--(BUSINESS WIRE)--Oct. 25, 1999--Interactive Buyers Network, Limited (OTC BB: IBNL), now known as Vsource, has chosen the National Association of Purchasing Management (NAPM) Electronic Commerce Conference in Phoenix, November 7-9, to introduce the first-ever Internet-based eProcurement application that covers the entire procurement process.

Vsource is the developer of Virtual Source Network (VSN) for Internet-based procurement. Since no installed software is required, VSN accommodates an unlimited number of users and suppliers, any size company, and any number of locations worldwide. Internet delivery of VSN enables user configuration to be done in less time with more flexibility and for less money. Combined with a broad spectrum of systems and end-user training and performance support available from IBM Learning Services, clients are able to attain rapid and seamless VSN implementation.

"Our Internet-based solution covers nearly 100 percent of a company's spend," said Robert "Jay" McShirley, chief executive officer of Vsource. "This goes far beyond typical catalog-based applications, which address only a fraction of the spend. We also have noticed that our competitors, such as Ariba and Commerce One, as well as other traditional software companies, give the impression that they too are totally Internet-based, but they are not, since client side software is still required," he said.

McShirley continued, "Software companies will have a real problem in the future balancing the transition from a software-based business model to 'pure' Internet applications. The Vsource eProcurement solution offers the first true alternative to the 40 year old technology of using installed software."

Vsource is a "pure play" Application Service Provider. "Pure play" applications, such as VSN, free clients from issues associated with client-side software which include version updates and localized language control.

Ed Bull, vice president of materials for Technicolor(TM), said, "In our VSN pilot we were able to have

our users operational in days and exchanging purchasing information with our suppliers within two weeks. It was simple, fast and cost effective."

#### About Vsource

Vsource develops Internet applications for business. Its flagship product, Virtual Source Network (VSN), allows companies to create an Internet-based purchasing system to automate all aspects of corporate procurement, such as material requisitions, RFP and RFQ activity, and direct order from supplier catalogs or contracts at substantial savings. VSN also accommodates electronic sending, receiving, approval and payment of supplier invoices.

Vsource, in cooperation with PricewaterhouseCoopers, LLP, and Analytics, Inc., provides "best of breed" end-to-end procurement services for the entire purchasing process, all via the Internet. IBM Learning Services provides state-of-the-systems training for VSN's clients by partnering with Vsource to provide seamless integration.

For further information, visit <http://www.vsource.net>.

#### Contact:

Janet Dow Communications  
Janet Dow, 773/775-1139

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**More Quotes and News:** Interactive Buyers Network International Ltd (OTC BB:IBNL.OB -news)  
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00675345 93-24566

**Software spotlight: Compliance programs prove their worth**

Anonymous

Environment Today v4n1 PP: 41-46 Jan 1993

ISSN: 1054-7517 JRNL CODE: ETO

WORD COUNT: 2654

**8/3/2 (Item 1 from file: 16)**  
 DIALOG(R)File 16:Gale Group PROMT(R)  
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04677353 Supplier Number: 46884172 (USE FORMAT 7 FOR FULLTEXT)  
 IBNL **restructures capitalization; adds proven management; releases its  
 new "Virtual Source" software.**

Business Wire, p11120218

Nov 12, 1996

Language: English Record Type: Fulltext

Document Type: Newswire; Trade

Word Count: 392

**8/3/3 (Item 2 from file: 16)**

DIALOG(R)File 16:Gale Group PROMT(R)  
(c) 2000 The Gale Group. All rts. reserv.

04148689 Supplier Number: 46057135 (USE FORMAT 7 FOR FULLTEXT)  
IBNL **FORGES INTO THE FUTURE OF BUYING AND SELLING WITH SOURCE**

INTERACTIVE SOFTWARE

PR Newswire, p0110LAW034

Jan 10, 1996

Language: English Record Type: Fulltext

Document Type: Newswire; Trade

Word Count: 732

**8/3/4 (Item 3 from file: 16)**

DIALOG(R)File 16:Gale Group PROMT(R)  
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04116208 Supplier Number: 46005471 (USE FORMAT 7 FOR FULLTEXT)

IBNL **declares 20 percent stock dividend;** SOURCE Interactive Software  
**systems operational.**

Business Wire, pl2141036

Dec 14, 1995

Language: English Record Type: Fulltext

Document Type: Newswire; Trade

Word Count: 336

**8/3/5 (Item 4 from file: 16)**

DIALOG(R)File 16:Gale Group PROMT(R)  
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04078445 Supplier Number: 45939260 (USE FORMAT 7 FOR FULLTEXT)

IBNL **announces signing of more than \$8 billion in buying power.**

Business Wire, pl1151062

Nov 15, 1995

Language: English Record Type: Fulltext

Document Type: Newswire; Trade

Word Count: 381

**8/3/6 (Item 1 from file: 148)**

DIALOG(R)File 148:Gale Group Trade & Industry DB  
(c)2000 The Gale Group. All rts. reserv.

06199240 SUPPLIER NUMBER: 13597117 (USE FORMAT 7 OR 9 FOR FULL TEXT)

**Plant. (food processing plant equipment and services)**

Food Trade Review, v62, n12, p650(6)

Dec, 1992

ISSN: 0015-6671 LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT

WORD COUNT: 5339 LINE COUNT: 00424

**8/3/7 (Item 2 from file: 148)**

DIALOG(R)File 148:Gale Group Trade & Industry DB  
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05920387 SUPPLIER NUMBER: 12619153 (USE FORMAT 7 OR 9 FOR FULL TEXT)

**The 1992 IEEE MTT-S exhibition guide. (Institute of Electrical and  
Electronics Engineers Microwave Theory and Techniques Society)**

Microwave Journal, v35, n5, p126(26)

May, 1992

ISSN: 0192-6225 LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT

WORD COUNT: 11372 LINE COUNT: 01071

03014162 Supplier Number: 46150480 (USE FORMAT 7 FOR FULLTEXT)  
**PRODUCT DEVELOPMENTS: INTERACTIVE BUYERS NETWORK INTERNATIONAL OF VENTURA CA**  
Information Management Strategies for Healthcare Executives, v3, n4, pN/A  
Feb 15, 1996  
Language: English Record Type: Fulltext  
Document Type: Magazine/Journal; Trade  
Word Count: 51

8/3/14 (Item 1 from file: 790)  
DIALOG(R)File 790:Tax Notes Today  
(c) 2000 Tax Analysts. All rts. reserv.

00355283

91 TNT 62-18 (MARCH 20, 1991)  
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CONTENT UNIFIER: Court Opinions  
CONTENT SPECIFIER: 19910104  
SHORT NAME: In re: Joseph E. Bashour  
JUDGE(s): Speer, Richard L.  
United States Bankruptcy Court for the Northern District of Ohio  
No. 87-02234  
CODE CLASSIFICATION: Section 6871 (Tax Claims in Bankruptcy)  
GEOGRAPHIC LOCATION: United States  
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0910576 NTIS Accession Number: DE81023371/XAB  
**W-K-M Dyna - Seal Ball Valve METC SOA Test Valve No. A-7, State-of-the-Art Lockhopper Valve-Testing and Development Project. Summary Test Report**  
Gardner, J. F. ; Hall, R. C. ; Hornbeck, R. G. ; Griffith, R. A. ; Yost, T. M.  
TRW, Inc., Cleveland, OH.  
Corp. Source Codes: 016390000; 6326000  
Sponsor: Department of Energy, Washington, DC.  
Report No.: DOE/MC-159  
Dec 80 34p  
Languages: English  
Journal Announcement: GRAI8123; ERA8100  
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NTIS Prices: PC A03/MF A01

8/3/16 (Item 1 from file: 275)  
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01681654 SUPPLIER NUMBER: 15352932 (USE FORMAT 7 OR 9 FOR FULL TEXT)  
**Automated testing zaps buggy code. (includes related article on software quality testing techniques)**  
Kador, John  
MIDRANGE Systems, v7, n8, p40(2)  
April 29, 1994  
ISSN: 1041-8237 LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT; ABSTRACT

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S7	27	S4 OR S6
S8	17	RD (unique items)
S9	3	VIRTUAL()SOURCE()SOFTWARE
S10	0	S9 NOT S7



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### GE TPN Glossary of Terms

#### ADDING CURRENT SUPPLIERS TO THE TPN Community

As a buyer, you undoubtedly have suppliers that you deal with regularly. You can continue to trade with them using GE TPN Post. Just provide us a list of your suppliers with address and contact name and our TPN implementation team will contact them about joining the TPN Community to streamline their bidding processes.

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#### AWARD

Upon final qualification of a supplier, the buyer may decide to award the business to that supplier. The buyer and seller can then determine ordering and payment arrangements.

Once the buyers award the business, their orders arrive at the supplier within days rather than months. This contributes to quicker order processing and shorter cycle times.

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#### BIDDING

After reviewing the bidding project and specifications, suppliers use TPN Post for suppliers to prepare and submit their bids. TPN Post is an easy-to-use software tool that automates the bidding process. It is an easy transition for suppliers because it is very similar to traditional paper or phone-based negotiations.

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## **NEGOTIATION - BUYER**

After receiving the RFQ which in some cases includes the buyers' initial target prices and quantities, suppliers submit their bids. Their bids remain private, only the buyer and the submitting supplier know the actual bid.

Buyers download and respond to supplier bids and, if necessary, send new offer prices for subsequent bidding rounds.

The bidding process can involve multiple rounds and counter offers. When buyers review supplier bids, they have the following options:

- **Invite Sellers to participate in an additional bidding round for the project.** For these suppliers, the buyers will respond with an Open status message.
- **Request a best and final offer.** These suppliers receive a BAFO status message. From this next BAFO bid, the buyer will make their final decision.
- **Accept one or more bids.** To accept a bid, buyers give an Accepted status. When buyers accept a bid, they are indicating to the supplier only that they want to do business with them. This does not mean that this is the buyer's final or only selection. An accepted bid simply means that the buyer will contact the supplier for further negotiations.
- **Reject one or more bids.** Rejected bids get a Closed status. When a buyer rejects a supplier bid, these suppliers are no longer able to submit any more bids for that item.

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## **NEGOTIATION - SELLER**

The bidding process can involve multiple rounds and counter offers. For example, suppliers could receive offers from a buyer in the first round that might include initial target prices and quantities. Suppliers can then select the item(s) that they want to bid on and enter an offer for each item until the close date and time for that round. Bids remain private with only the buyer and

supplier sharing the bid information, the rest of the bidding community cannot see the others bids.

Buyers evaluate each of the suppliers' offers and respond by issuing a status for each item.

Status Message	Definition
Open	Supplier is invited to participate in an additional round of bidding for the project.
BAFO (Best And Final Offer)	The buyer is requesting the supplier to submit their best and final offer from which the buyer will make their final decision.
Accepted	The buyer has accepted the supplier's bid. However, this does not mean that this is the buyers final or only selection. An accepted bid simply means that the buyer will contact the supplier for further negotiations.
Closed	The buyer has rejected the bid and this supplier is no longer able to submit any more bids for this item.

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## **RFQ PREPARATION AND DISTRIBUTION**

After the buyer has identified the suppliers they want to invite to bid on their bidding project, they use TPN Manager to:

- Create and send the initial item packages to the suppliers
- Set due dates for the bids
- Create and send target prices to the suppliers

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## **RFQ RECEIPT**

Sellers use TPN Post for Suppliers to access the RFQ's that buyers have invited them to bid on. Sellers can view the RFQ with its attachments and respond with a bid in one simple web based activity

If necessary, the sellers can download the RFQ to a spreadsheet, create a bid and at a later time, upload the bid to the TPN Post web site.

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## **SUPPLIER IDENTIFICATION**

With TPN Manager software, buyers can search the TPN Community, a group of pre-qualified global suppliers, to identify potential suppliers of the products and services they purchase. Buyers can also add their current business partners to this supplier database. Buyers use TPN Manager to:

- Search the TPN Community by SIC code, key word, or alphabetically
- Download supplier company information from the TPN community
- Obtain supplier's contact information
- Invite suppliers to bid on their project

When a supplier joins TPN, they complete a registration form that contains relevant business information about that supplier. To become a qualified supplier a company must have a valid DUNs number and provide pertinent organizational information such as business contacts, sales figures, and what quality assurance processes are currently in place.

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## **U.S. GOVERNMENT CLASSIFICATIONS**

A Disadvantaged Business is a concern that is at least 51% owned by one or more socially and economically disadvantaged individuals; or, in the case of any publicly owned business, at least 51% of the stock of which is owned by one or more socially or economically disadvantaged individuals; and whose management and daily business operations are controlled by one or more such individuals. Business owners who certify that they

are members of named groups (Black American, Hispanic American, Native American, Asian-Pacific Americans) are to be considered socially and economically disadvantaged.

To qualify as a Labor Surplus Area, the area unemployment rate must be at least 6%; and in addition, must be 20% higher than the national unemployment rate.

A Woman-Owned Business is a concern that is at least 51% owned by a woman or women who also control and operate it. "Control" in this context means exercising the power to make policy decisions. "Operate" in this context means being actively involved in the day-to-day management.

A Non Profit Organization is a business entity organized and operated exclusively for charitable, scientific, or educational purposes, of which no part of net earnings pass to the benefit of any private shareholder or individual, and which is exempt from Federal Income Taxation under Section 501 of the Internal Revenue Code.

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